

Business Tangible Personal Property Depreciation Schedule

Leased/Owned Equip.		Computer/Obsolete Equip.	
Year 7 & Prior	20% of actual cost	Year 7 & Prior	20% of actual cost
Year 6	30% of actual cost	Year 6	20% of actual cost
Year 5	45% of actual cost	Year 5	20% of actual cost
Year 4	60% of actual cost	Year 4	20% of actual cost
Year 3	70% of actual cost	Year 3	40% of actual cost
Year 2	80% of actual cost	Year 2	60% of actual cost
Year 1	90% of actual cost	Year 1	80% of actual cost

We use the N.A.D.A. Official Used Car Guide to assess vehicles. The assessment rate is 90% of the retail value. If the vehicle is not in the N.A.D.A. book, we assess by percentage of cost in the year purchased (see above schedules). Beginning January 1, 2005, the City of Fredericksburg began prorating personal property taxes on boats, trailers and motor vehicles. Our tax rate is \$3.40 per \$100.00 of the assessed value. Our Machinery and Tools tax rate is \$.80 per \$100.00 of the assessed value